Financiers Believe Enemy Knows He Must Accept Conditions of Peace Named by Entente Countries. Huns' Collapse Hurried

New York, Oct. 12.

WALL STREET is continuing to discount peace. It believes that hostilities are to end much earlier than appeared probable no longer than a fortnight ago. The Austrian and German requests for an armistice mean, in the view of usually conservative and well-informed financial interests, that the collapse, which was known to be inevitable when the enemy's "peace" drive of the spring was checked, has come much more promptly than anticipated, and current attempts to secure negotiations are merely the first steps in bargaining, in which the enemy knows in advance he must be willing to accept in the end the conditions named by the Entente countries.

The Prussian military machine staked all upon the spring offensive, which was christened "the final drive for peace." The result, it may be argued, justifies the name in all respects, though not to the liking of Potsdam, Turkey, it is conceded, must follow Bulgaria in the near future, and Austria-Hungary may not be far behind if conditions as viewed in usually well-informed banking circles in New York may be considered to reflect their usual accuracy.

Good Effect of President's Queries Expected

President Wilson's questions in reply to the new German Chancellor's request for an armistice are not calculated to make the internal burden of Berlin any easier. The German people having been kept in control by false promises and being finally assured that the drive which was to end the war has collapsed, now recognize how they have been repeatedly deceived and may be expected to refuse to be parties to any pro forma if not entirely real change of control in their form of Government. If the franchise is to be made available for them it must be in fact available and contain promise of permanency. The inquiry by President Wilson as to whether the new Chancellor was merely speaking for the interests which brought on the war cannot fall, it is agreed, to visualize in true colors the home political situation within the fatherland,

But there are some signs of military collapse of the Teutons and of the development of peace demands there that are of a highly important character. Full significance may be attached, for instance, to the news cabled by way of Stockholm that Bulgaria's withdrawal from the war and the subsequent peace developments have played havoc with Scandinavian shipping stocks. Norwegian newspapers, for instance, estimate that one hundred war millionaires have been wiped out by the break in Norwegian shipping securities alone

Blow to Norwegian Shipping Shares

Estimates are given stating that the value of Norwegian shipping stocks declined 100,000,000 kroner in a singe day-about \$33,000,000-the osses being chiefly on securities of small companies operating one or two ships, whose shares have been selling as high as 400 because of the high freight rates. The prices of many stocks of this character have declined more than 60 per cent.

The significance of this item of news is predicated on the fact that it emanates from a source so closely identified with German ideas and German propaganda. All the neutral countries have continued in very much the same position as that occupied by the United States before this country's formal entrance into the war. Their manufacturers are able to sell at high war prices all their products that they can spare for export. Everything that they can secure and which can be placed physically in possession of the Central Powers is worth its weight in gold. Hence huge fortunes have grown up like mushrooms in the Scandinavian countries and in Spain. The sudden decline that has accompanied the latest developments toward peace is an accurate register of the internal affairs of Germany and Austria, news of which cannot be permitted, owing to the elaborate systems of censorship, to come forward by any

## Steady Decline of Neutral Exchange Continues

Of equal significance is the steady decline in the neutral exchanges. It is a well-known saying in foreign banking circles in New York that "the exchanges talk." As a matter of fact, quotations at which foreign exchange bankers will buy and sell bills of exchange may be said to register to the most accurate point possible foreign banking opinion upon the effect of the developments that are in near view, whether political, military or financial.

The dollar has been ruling at a severe discount in all neutral countries almost from the commencement of the war in 1914. Today the discount is disappearing rapidly and rates of exchange are returning very closely to the point where they may be regarded as nearly normal. The decline in the exchange value of the American dollar is not the result of any fear of financial weakness in the United States. It arises, of course, from the fact that the country is linked up by means of stabilization plans with sterling and with French francs and Italian lire, so that the dollar rises and falls in accordance with the fluctuations of foreign money

When, therefore, the discounts at which the Entente exchanges have been ruling begin to disappear by leaps and bounds ,it is obvious that situation has been created and that it is necessary to readjust their affairs accordingly. Spanish pesetas have touched a low level for the period of the war this week. In fact, American exchange has been strong and advancing at all the neutral centers.

The par value of exchange on Madrid, calculated from the United States Mint's intrinsic valuation of their standard coin in terms of American currency, is 19.3 cents per peseta. The current quotation is below 21 cents for peseta checks, which is certainly coming very close to the point of normal. Copenhagen checks (bankers' sight) are about 28 cents to the krone, as against a normal par of 26.8 cents. Amsterdam checks are about 44 cents to the florin, as against a normal 40.2 cents, The Swiss franc is quoted about 4.72 to the dollar, against a par of 5.18%. Par on exchange on Norway and Sweden, as calculated by the Mint, is 26.8 cents. Checks on the former are quoted at 28.40 cents and on Sweden at 30,70 cents. A year ago Dutch guilders were quoted at 42% cents (bankers' sight); Swiss exchange ruled at 4.72; Copenhagen checks, 31.80; Sweden, 34.00; Norway, 31.00, and Spanish pesetas, 22:90.

doing munition work will find facilities for which there is no use, most of the companies are in a position where the readjustment can be accomplished with little or no disturbances.

the custom to look upon the steel com-panies as war concerns, and while it may be true that one or two, as stated

669, against \$7,062,851,204 hast week and \$5,378,277,807 this week last year. Philadelphia's total was \$320,152,583, an increase compared with the correspond-ing week last year of 46.4 per cent. Details follow:

## country have never changed their plants, or at least the majority of them, so that they can be switched to their regular lines in a comparatively short time, and, although it is admitted that one or two of the concerns which have been doing munition work will find for the concerns with find for the concerns which have been doing munition work will find for the concerns with find for the concerns which have been doing munition work will find for the concerns when the concerns which is a supplied to the concerns which is a supplied to the concerns when the concerns when the concerns which is a supplied to the concerns when the concerns which is the concerns when the conce DISCUSSION OF PEACE ABSORBS STEEL TRADE

No Reason to Look With Alarm to the Future of Industry-Opinions Varied

New York, Oct. 12. Developments during the last week have brought the prospects of peace to the front in the discussion in all industries, and naturally this subject has been the principal one in the steel trade, been the principal one in the steel trade, in view of the prosperity which has been enjoyed by the producers in this country, first in taking care of the needs of the Ailied nations and later in supplying this Government after it took a hand in the conflict in Europe. The opinions on the subject have been many and varied; some interests not in the industry asserting that the steel companies will face a most radical resultivisment, with materially lower prices, while others have maintained that there

while others have maintained that there is no reason to look with alarm to the This latter opinion has been supported

This latter opinion has been supported to a great extent by the views as expressed by Judge Gary, chairman of the United States Steel Corporation, who maked that there would be business on a large scale after the war to replenish the warehouses the world over, and that in addition the many lines of industries consuming steel, which have been dammed up in the last eighteen months or more, will bring about a large demand for other purposes.

dammed up in the last eighteen months or more, will bring about a large demand for other purposes.

So far as prices are concerned with the coming of peace, it is the opinion in the trade that there need be no alarm over this question, as there can be no reason for material declines from present levels for some time, and, in fact, it would cause no surprise if there were sidvances in some lines which will take longer to get back to a peace footing, and therefore will face ar unusual demand with a curtailed production.

As a matter of fact, it can be stated that those who are directing the steel affairs of this country are looking upon the prospects of an early peace with perfect tranquility, and can see no reason to become alarmed over the possibility of strengous companies in this reduction in prices.

Some of the sivel companies in this reduction in prices.

Some of the sivel companies in this reduction in prices.

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Some of the sivel companies in this reduction in prices.

Total all cities.

Some of the sivel companies in this reduction in prices.

TRADERS READY FOR BIG EVENTS Financial District Realizes Almos Anything May Happen

Over Holiday When the exchanges, brokers' offices and banks closed last evening for over the holiday today there were wonderful possibilities for some momentous world events taking place during the ensuing

It was admitted that in the interval Turkey might follow Bulgaria's example in an effort to save something from the wreck; that a split was possible in the wreck; that a split was possible in the dual empire of Austria-Hungary. There was a meeting of the German Reichstag called for today, and probability of a reply of some sort from Prince Max of Baden to the President's

The prevailing opinion was that Mon day's market would open with peace stocks very strong. At the same time, some brokers were advising clients who held what are known as war stocks not to be stampeded but to hold on, and even to buy steels on recessions.

Money conditions are such that no runaway market is anticipated even t pens on Monday. The stock market yesterday was gen-erally strong, with considerable activity, and remained strong to the close with

onsiderable profit taking by the short There was a good deal of favorable discussion in the financial district yesterday over the address by Otto H. Kahn, of Kuhn, Loeb & Co., before the National Industrial Conference Board in New York on America's part and prometric after the war. prospects after the war.

Mr. Kahn prefaced his remarks by
predicting for this country "a period of
auspiclous achievment and great pros-

perity after the war," but he made this conditional on the relations between employers and employes being determine on the bagis of mutual fair play and enlightened good will. Mr. Kahn in concluding said:

"The tremendous event of the war

will not leave the world as it found it. It will never be quite the same again. To the extent that social and aconomic institutions, however deep and ancient their roots may be found to stand in the way of the highest achievable level of social justice and the widest attainable extension of opportunity, welfare contentment, they will have to submit to change.
"And the less obstructive and stub

born, the more broad minded, co-opera-tive and disinterested those who pre-eminently prospered under the old conditions will prove themselves in meeting the spirit of the new day and the re-forms which it may justly call for, the better it will be both for them and for

the community at large.

"Let us beware lest in aiming 'to make the world safe for democracy' we permit the safety of democracy in out own land to be jeopardized by having the foundations tampered with on which it has rested for a century and a half. "By all means let us be open to new ideas, let us go forward and strive to realize what formerly were considered unattainable ideals, but in boldly venturing forth upon uncharted waters do not let us throw overboard the com-

pass of immutable principles."

Bend Business Fair "I can't understand why we are doing a fair business in bonds," said the man-ager of a well-known banking and in-vestment house yesterday. "We are only taking the business that comes to us without solicitation. Every one of our salesmen is devoting his whole time to en is devoting his whole time to salesmen is devoting his whole time to the Liberty Loan, and we have not ad-vertised since before the campaign be-gan. Most of the people who are buying bonds are asking for those yielding 6 per cent or over, and in many cases they say they are loaded up with Lib-

"It isn't any use to argue with thes neople that they should take Liberty Bonds. Their minds are made up, and it is surprising how many people think they have done well by buying around \$500 of Liberty Bonds. I believe that we are doing a larger over-the-counter business than before the Liberty cam-

Short Term Notes

Short term notes were quiet yester and term notes were quiet yester-day, and some of the larger investment houses say they believe the situation is now well in hand, and they are exert-ing every influence to divert would-be purchasers of corporate issues to those of the Government. Some of the deal-ers in Wall street are showing a tendency, it was asserted, to bid up prices in an effort to obtain issues in the ex-pectation that after the Liberty Loan campaign is over there will be a quick campaign is over there will be a quiex and substantial advance in quotations for some of the high-grade liberal in-terest-hearing securities on the basis of an early peace in Europe.

Quotations averaged somewhat higher than those obtaining at the beginning of the Liberty Loan campaign, although

perations have recently been curtailed nsiderable extent.

to a considerable extent.

The Armour 6s were quoted at from 99% to 98%; General Electric 6s, 99% and 100; Union Pacific Railroad 6s, 1,03% and 1.04; Great Northern Railway 5s, 98% and 95%; Southern Railway 5s, 98% and 95%, and Westinghouse Electric and Manufacturing Company 6s, 99% and 99%.

Third Liberties Sell Well

On the exchange yesterday transations in the Liberty Loan 44s con-tinued in large volume with quotations held well above 37. There has been very good buying of these bonds for It is true that there are many steel authorities in this country who are actually most optimistic over the outlook with peace conditions. They point out that there is nothing to worry about, as it is virtually certain the steel mills of this country will have sufficient business to keep them working for at least five years in connection with reconstruction work abroad, new building and other activities in this country and the replenishment of depleted stocks all over the world.

In the financial district it has been the custom to look upon the steel companies as war concerns, and while it may be true that one or two, as stated

panies as war concerns, and while it may be true that one or two, as stated heretofore, are justly put into that class, it is equally true that the others are distinctly peace organizations, and that they will be in a position to meet any emergency as soon as it arises.

GAIN IN BANK CLEARINGS

Substantial Increase as Compared With

This Week Last Year

Total bank clearings of all the clearing houses of the United States for the week ended yesterday were \$5.427.652, 669, against \$7.063.851.204 hast week and \$5.378.277.807 this week last year.

Philadelphia's total was \$320.155.853, and the clear in the curb the Russian 5½s and 6½s were generally higher with quite some activity in these issues. It was reported in some cir

## GOSSIP OF THE STREET CASUALTIES ON TWO ARMY REPORTS 672

Soldiers Killed in Action Number 137, While 240 Die From Various Causes—28 Are Listed as Missing-Wounded Total 267

contains 329 names, and one announced last night had 343 names, making a total of 672. The lists were divided as fol-

Today-Killed in action, 81; missing in action 18; wounded severely, 124; died from wounds, 47; died from acci-dent and other causes, 8; died from dis-case, 53. Last night—Killed in action, 56; missing in action, 10; wounded se verely, 143; died from wounds, 59; dies from accident and other causes, 8; died of disease, 54; died from sirplane acci-

dent, 3.

The summary of the army casualties to date follows: Killed in action Died of wounds Died of accident and other Total deaths Grand total .... The summary of the marine corps cas-aities follows:

leaths ...... Vounded Total Enlisted men n hands of enemy.....

Total army and marine corps is 48,301. Today's list follows:

OFFICERS' LIST KILLED IN ACTION CRAIG, SAMUEL R., El Campo, Tex. WELLAGE, GEORGE F., Esgie Pail, Tex

DIED OF WOUNDS HARRINGTON, ROYAL C. Tyler, Tex. DIED OF DISEASE WALLACE EDWARD A. Brooklyn.

WOUNDED SEVERELY UTHERLAND, LOUIS D. Charlotte, N. C. ENLISTED MEN The following men from Pennsylvania, ew Jersey, Maryland and Delaware appear today's list:

PENNSYLVANIA
KIJIČI In Action
SERGGEANTS—CLAY WEBSTER DONNE,
S West Savory street, Pottaville: WAID
TAYLOR Brocknott.
CORFORAL—MELVIN H. STUMBAUGH, CORPORAL—MELVIN H. STUBBACKER
RIGHWAY.
PRIVATES—JOSEPH J. LOZOSKIE. 313
East Reach street, Hazleton: FRANK A.
SIPE, 338 South Court avenue, York; OLIVER VOORI. 324 Fourth street, Harakenridge: HARRY WILLIAM WITHERS 568
West King street, York JEREMIAH
ZERNIE R. F. D. 1, Lebanon: WALTER A.
FRANK 14 Hancock street, Meadon; WILLIAM MCKINLEY NEFF 244 College Hill
road, York: DOMINICO PETRAROLA, 138
Lajid street, Greensburg: JOHN VARMECKY 297 Harold svous-Johnstown;
W. C. SUITER, 927 Orange street, Shamokin.

Died of Wounds D. I. New Stanton.
CORPORALS—HYMAN BENEDICT. 2330
South Frankin street, Philadelphia: ROBERT C. Dornon, New Alexandria; ALLAN
K GARLER, Greensburg.
PRIVATES — ALEX GOLDBERG. 222
Hamiton street, Greensburg. JACOR KAZINETZ. 614 Cross street, Philadelphia.
CORPORAL—JOHN A. SCANLON, 3970
Terrace street, Philadelphia.

WAGONER-THOMAS J. CLEARY, 1113 Tenth avenue, Beaver Falls.
PRIVATES WILLIAM MER. CASHMAN 2012 Spruce avenue, Altoma: DAVID JONES, 34 Summers airect, Pittsburgh, RUBEN, R. REICHARD, 25 Third acreet.

Wounded Severely in Action

SERGEANT—HARRY M-LAUGHLIN, 5
Buttonwood street, Narriestown,
HORSESHOER—SERVELISM YOUNGCOURT

BELLATES—WILLIAM CLINE, 712 North
Eighth street, Philadelphia; LOUIS CONGILEO, 160 South Main street, Lambertville; PETER COSTANZO, 53 Prospecstreet, Nanticoke; AMISLIAO GIANNIPIETRO TEZ Hogy rman street, Philadelphia ROBERT B, GILJORE, 214 North
Secred street, Philadelphia; ANTONY
GUDUSKY, Pittsion; NELSON, JAMES
SHONTS, Grand Valley; ALEN JOHN RANROUR, 10 Center street, Smeltonet, LANW, DANIELS, 7818 Sanctionet, LANHoldsplutz, GEORGE ETERSON, DEWEY
HORSEN, GEORGE & MARKER, 1919 May
street, Philadelphia; ARTHUR R, POTTER,
208 Trenton avenue, Wilkinsburg, JONEPH
NELSON, SKILES, Pervandis, PRESION,
CHARLES WEISH, 310 Carlishs Street,
Vork; JOHN DANIEL WITHERS, 568 West
King street, York.

Missing in Action

Missing in Action

PRIVATES — WILLIAM BURNS, 437

Breekenbridge street, Phoenixville, JAMES

A PACHELL 13 Wast Lafayette street,

Morristown JOHN THOMAS, 115 River

NEW JERSEY Killed in Action PRIVATE—ROBERT BRUCE VOLK, 249 Unicrest avenue, Treaton. Died of Wounds

PRIVATE - ALBERT KORTEN.

Wounded Severely SERGEANT—RAYMOND R. B East Main street, Hound Br CORPORAL—ALBERT J. BENNETT CORPORAL ALBERT 1120 Park avenue Hobeken. PRIVATES—CHARLES EDWARD AL-LEN. 30 River street, Rahway, WALTER ROMBAUSKI, 10 East Nineteenth street Hayonne: STEPHEN PRANCIS SALINSKI, 189 Charlton street, Newark

MARYLAND Killed in Action SERGEANT-WILLIAM M. JOHNSON. Bethesda.
CORPORAL — SIDNEY ROSENBERG.
2427 Lake View avenue. Baltimore.
PRIVATE—GEORGE B. DAVIS. Re-

PRIVATE—JAMES E. WALTON. DELAWARE Missing in Action
PRIVATE—CHARLES B. THOMPSON
604 West Sixth street, Wilmington.

Died of Disease CORPORAL-ERNEST RUSSELL.- M MEN FROM OTHER STATES

MEN PROM OTHER STATES

Killed in Action

SERGEANTS—Gohn E. Genty. Allus.
Okia.: John Dennison. Los Angeles. (al.)
Albert S. Riches. Superior, Wis.; Louis J.
Torrey Brooklyn.

CORPORALS—William Bumgarner, Tulsa.
Okia.: John Nelson Compten, Jr., Grand
Rapids, Mich.; Dan Ernest Getch-t. Watpun, Wis.; Harry H. Dobbs, Duncan. Okis.;
John Michael Dyer, Reed City, Mich.; Joseph
H. Grimsley. New Birncton, Ala.; Charles
W. MacDonaid, Washington; Carl L. Anderson. Clequet, Minn.

AADDLER—Joseph Vurm. Parker, S.
COOK—Ivory W. Woodward, Baford. GaPRIVATES—Isadore Ackerman, Chicago;
Samuel J. Booser, Swertwater, Aia.; Hobert
Hreeden, Oronod. Mo.; Frank Colby, Brookiyn: Homer L. Dienuke, Anniston. Ala.;
Robert Henson, Wooster, Ark.; Walter W.
Larges, Highland, Mich. Michael Passeland, Speingheid, Mass.; Adrian Pizer, Leweilen, Neb.; John D. Watson, Englehard,
N. C.; Albert-E. Wettier, Roelindale, Mass.;
Richard Williams, Jefferson, B. C.; Clyde E.
Reet, Keosaugus, Ia.; John Riske, Boscobel,
Wis. Geograe S. Corcoran, Hrockinn; George
Emery, South Boston, Mass.; William Ertckson, Glivis, Minn.; Duddey Ewans, Chingdon,
Ill.; Altie Frederick, Adamsville, Ala.; Clarence H. Haake, Winosa, Minn.; William P.
Hickman, Pelimont, Tenn,; Herbert O.
Hooppiner, Osmand, Neb.; Carl A. Hokansen,
Sjouz Palls, B. D.; Rex D. Jeshin, CardingInn. O.; Andrew J. Killen, Losetin, Tun.,
William H. Meney, Albeville, Ala.; Arfur
M. Hoteron, Chicago: Emmet O. Fresto,
Andley, C. Corcoran, Linnett O. Fresto,
Andley, J. C. Corcoran, Linnett O. Fresto,
Andley, C. Andrew J. Killen, Losetin, Tun.,
William H. Meney, Albeville, Ala.; Arfur
M. Potteron, Chicago: Emmett O. Fresto,
Andley, C. Corcoran, Linnett O. Fresto,
Andley, C. Corcoran, Linnett O. Fresto,
Andley, C. Parke, C. Corcland, Jon. C. Parke,
D. Janese, J. Robert, R. D.; Parke, D. Jeshin, CardingInn. O.; Andrew J. Killen, Losetin, Tun.,
William H. Meney, Albeville, Ala.; Char-

Washington, Oct. 12.

An army casualty list given out today ontains 329 names, and one announced Slevers, Jr., Brooklyn, Benjamin F. Silman Atlanta, Ga., Charles Asello, New York Ernest J. Call, Manchester, N. H. Russell, Jens. La.; Montgomery A. Seely, Cerro Gordo, N. C.; Earl Schold, Oconto, Nilliam Scholar, Charles Asello, New York Ernest J. Call, Manchester, N. H. Russell, Jens. Charles Asello, New York Ernest J. Call, Manchester, N. H. Russell, Jens. Charles Asello, New York Ernest J. Call, Manchester, N. H. Russell, Jens. Call, Manchester, N. H. Russell, Jens. Call, Manchester, N. H. Russell, Jens. La.; Montgomery A. Seely, Cerro Gordo, N. C.; Earl Schold, Oconto, N. C.; Earl Schold, Oconto, N. C.; Earl Schold, Oconto, N. C.; Call, Manchester, N. H. Russell, Jens. Asely, Cerro Gordo, N. C.; Earl Schold, Oconto, N. C.; Earl Schold, N. C.; Earl Schold, Oconto, N. C.; Earl Schold, N

Died of Wounds SERGEANTS—Etmer Grassman, K. K.; Paure Osborn, Saginaw, K. Taure Osborn, Saginaw, Confordal, S. Hernard P. Leeby, The Markett, Mass. Prof. Joseph Montes, Clen Fails, Cri. Northeutt, Wayne, Okia.; J. Hank, Soloman, Ill.; Hermogene, Shirley, Mass. friev. Mass. BUGLER-Frank W. Sefeik. Tempi WAGONER - Frank Nelson, Welcetka

okla. Chrence M. Merrill, S. Paul.

And C. Core and C.

CORPORALS—John J. Campbell, Brook ine, Mass., Fred Cannon, Ogden, Utab Arthur Newton Herry, Fremont, O. WAGONER - Clarence J. Abrahams, Pla MORSESHOER-Ira J. Wright, Achill COOK-Harry L. Crouse, Chillicothe, O.

Died From Accident and Other Causes

Wounded Severely in Action

SERGEANTS — Wilfred Berard, Wook ket R. I. Edward M. Burns, East Hame b. Met. Wilham L. Daly. Boaton, Mass omas Duncan Halsonth, Union, S. S. nes P. Naan, New York, George J. Stocht ndburst, Wis.; Lee W. Wall, Ochlinchne-

BUGLER-Albert Hammond

N. Y.
PRIVATES—Andy Atkins, Lindsay, Okia,
Guy Alten, Livingston, Ilt., Louis Caplet,
S. A. Lee, Most, William Cos, Downes,
Kan, Elsy, Gertrer, M. Jones,
Kan, Elsy, Gertrer, M. Jones,
West, Charles, C. W. Lee,
Mass.; George F. M. Jones, New York, Alvis
Kirkland, Linden, Tex.; Lee J. Kirisi, Chicugo; William F. Klinsing, Phendone, Minn,
Normal E. Louist, Springdoil, Neb., Walv. sx. Leo J. Kreill.

Insure Presidence. Minn.
Springfield. Neb.: Wey.

John W. S. John W.

ph Pascale. Highwood.

Pocatello. Idano: Hescolaces: William Thickor.

Tomelis. Notionits III.

n. Calumet. Mich. Fee.

Livet. Solitation of the Color.

Circlesce. J. Carv.

Circlesce. J. Carv.

Marlin. Tex. John C.

Roy Manson Clapman.

Loscar J. Dearcosers.

oil Dobrin. New York,

man. Marlin. New York,

may. Smithvillie Flais. N.

New York. David.

L. Can. George Late.

Herman Losching. Wost

L. Lidescher. Delano.

Solitation. John

N. V. Antonio Martelli.

Lonk. Fort Montaometrs.

V. Antonio Martelli.

Lonk. Fort Montaometrs.

New York Danne.

Missing in Action

CGRPORALS—Jerry Vito Anzalone, New
York Lemuel Bates, Orme, Tetn., Howard
I. Hartomain, Sait Lake City, Utah
PRIVATES—Christ P. Christensen, San
Prancisco, Meivin J. Fabey, Independence,
Kan., John Roens Green, Kaat Palatka,
Fin.; Simon P. Harmon, Screene, H., John
Amhurst, Wis, Charles H. Pratt, Kaat Wey,
mouth, Mass., Hartio, Handazzo, Crockett,
Ist. Paul Erneal Rehaland, Grand Kanida,
Mich. John Ronhart, Jr. Cast Harlier,
Wash., Harold L. Wellstond, Greenwich,
Cont.

PHILADELPHIA MARKETS

The banks and trade exchanges are closed in observance of Columbus Day, a legal holiday, and wholesale business in all lines is virtually suspended. In the absence of fresh information on which to base reliable quotations, the usual report of the markets is necessarily omitted.

No Breakfast; Due to "Flu" Georgetown, Del., Oct. 12.—Because five members of his family were ill of influenza, Joseph Green forgot to make the gas at the Georgetown gas plant, and as a result nobedy in town got breakfast until after 10 o'clock.

LEGAL ADVERTISEMENTS BEALTE OF JOSEPH ASHIROOK,
deceased.—Letters testamentary in
showe estate having been gratted to
understance the state of the state of

Fourth Liberty Loan CLARKE

**BUSINESS CAREER** OF PETER FLINT

A Story of Salesmanship by Harold Whitehead

Mr. Whitehead will answer your business questions on buying, selling, advertising and employment. Ask your questions clearly and live all the facts. Your correct name and tall address must be signed to all inquiries. Those which are annymeness must be ignored. Answers to technical questions will be assured to the companions will be assured in this column. The most interesting problems of inquirers will be assured in this column. The most interesting problems of inquirers will be cover into the story of Peter Flint.

BEFORE 1 say anything about the salesmanship class last night, I

D'salesmanship class last night. I must tell you of the stunt we had with Francis's new gar.

I say "new car," but, of course, it is a second-hand one, you remember. Well, we've just got back from a wild ride. The car's all right and we plan to drive to Fermdale tomorrow, but the way she acted tonight, oh boy! Francis arranged to meet me at the

arage at 5 o'clock, and we were to ride bout 2 o'clock. Francis had asked Mr. nd Mrs. Semper to come with us, but he old doctor and his wife, when they expected visitors, but perhaps some

nd said. "I shall be delighted to have place te pleasure of your company at a later Well, I turned up at the garage at 5

t the engine

if-starter won't act. He closed the hood, got into the car nd tried the self-starter. For a min-te nothing happened except a slow beezing sound from somewhere. Then, ill of a sudden, there were a number of bangs, which made me jump, and a good job, too, for the car made a back-ward dash for the wall of the garage! Francis had left the gears on in re-

erse or something. He got busy and rought the car to a stop about an inch com the wall!
"Gee, Francis," I gasped, "that's some

"Not at all," he said calm as you ease. "I meant to do that. It makes easier to turn." What he wanted to turn for I don't didn't have a chance to say more, for maneuvered the car first one way and out of the door. "Get in Peter," he said brinkly

the wrong way, aren't you, 'Not at all," he said. "It's easter

about as far as 112th street when, without any warning, the car stopped dead right in the trolley tracks!

the self-starter acted fine and the en-gine made a rare noise-louder even than the trolley bells which were clanging impatiently to us to get out of the They needn't have got excited. We were as anxious to get out of their way as they were to have us; at least, I was, for all New York seemed to be there

cering at us. Francis shoved in the clutch and the car gave a jerk and stopped again. He again worked the self-starter and once fore the engine rattled grandly I heard him mutter, "Damn, I tried to start her on high. He once more shoved in the clutch and moved slowly off the tracks, at which a newspaper kid yelled, "Ice! Ice! Anybody want kid velled.

Everybody laughed, but Francis speeded up and we were soon going along at a great pace. In time we came to a dinky little restaurant where e had supper. "You're a great driver, Francis." the way you started." "Oh, I'm no driver yet," he said, "but could see by his manner that he can manage pretty well. At any rate ve studied the car and think I can fix her in case of trouble."

Well, we got back in the car and
Francis Phoved the self-starter. The engine gave a sigh or two, but refused to Again and again he tried to star her till finally he said, "I think I'd better hand crank her." He did-and believe me-it was som

I wanted to laugh, but Francis was getting red in the face, partly from exercise and partly temper, so I didn't Just as he was about to give up the

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engine gave a shrick of flendish joy and whined to beat the band. The crank blew off and hit Francis on the ear. He clapped his hand to it and yelled

"Cut down the gas."

I jerked the little jigger that fed the gas and instantly the engine stopped! Francis picked up the crank and said. dead quiet, "You stopped her—now start

her."

One turn was all I gave and she started up like a lamb. Only twice did she stop on the return trip and each time she started with the self-riarter. so I reckon we didn't do so had for

TODAY'S BUSINESS EPIGRAM Beware the man who talks of the big things he once did. What does this mean to YOU?

ATLANTIC BARS ROWDIES

Arrival of United States Housing **Employes Almost Causes Riot** Atlantic City, Oct. 12.-Only 'decent, self-respecting and respectable workingmen and their families" are wanted, in

In a statement he denounced the class of workers being taken to the shore by the United States housing commission carned that Francis had only just got the United States housing commission is license and that it was a second- He said that the city can take care of and car, decided very hastily that they 50,000 men, "who are orderly and lay abiding," but that none is wanted Francis is a good scout. He's a great in love with work, have no families and ye for the funny side of things, even are continually on the move seldom pass-the joke is on him, so he just laughed ing more than one night in the same

The Mayor's statement was caused by the conduct of squads of men who in fested the resort, in search of places to clock, and there was Francis peering eat and sleep. So obstreperous was their lemeanor that the police were over-sorked in preserving order. In the few hotels and boarding houses

st a wire crossed somewhere and the distanter won't act."

Which took them in the men are alleged to have caused an uproar and to have inflicted considerable damage on the he car when he got it, for he didn't premises. In one instance they tore up ake to the idea of cranking the car. the bed linen, upset the furniture and caused a near riot when the proprieto remonstrated.

"If this were allowed to continue taking here to prevent the spread of influenza would be nothing less than a farce, for a large proportion of the visitors are filthy in their dress."

MAJOR DIDN'T SWEAR AT FOE His "Go to Hell" Was Good Ad vice, Says Landlady

New York, Oct. 12.—When Major Charles Whittlesley, commander of the new famous "Lost Battalion," answered the German demand for the surrender of his surrounded and starving battalion in the Arganne forest with an invitation to "Go to hell," he was not swearing, but only giving the Germans "good advice," says Mrs. G. Sullivan, the proud landlady of a boarding house here in which the com. AMPERS Oct 9, of pneur

"He never was a swearing man," ldri
Mrs. Sullivan said. "Not a single oath bun
did I hear out of him in the seven years he was here, and I've seen him looking for a collar button at that. But you
wouldn't call his remark to the Germans and
swearing exactly, would you? It was sill just what I would call very good adhim. According to Mrs. Sullivan, Major

I beard Francis mutter "damn" as he climbed out and lifted the hood. He looked wise for a minute, did nothing, towever, and then climbed in This time the self-starter acted fine and the engine made a rare noise—louder even than the troiley bells which were clang-sex.

According to Mrs. Sullivan, Major bare and "not at all like a fighter." He is thirty-five, and was graduated from Williams College and the Harvard Law Williams College and the Harvard Law and in the strong of the control of the cont

**BIG GASOLINE SAT** MADE BY CAR OWN

Results Gratifying. There's's Room for Im ment, Says Leader

Gasoline sales in Pennsy dumped heavily during the last w notorists throughout the State juic voluntary movement to save sations of gas for the army in P.
Reports from almost every county
State indicated that motoring for
ure was going out of fashion.
"Save a gailon a week" has be
the slogan of the campaign. If ea the 250,000 owners in Pennsyl his "gallon a week," in two will make up more than half of the quired five million. Drivers of six trucks and would-be tourists are conon to save the other half, the latter by giving up their

Atlantic City by Mayor Harry Bacha-Pennsylvania boys who are battle over there. If we all de ot be a hardship on anyone."
Assurance by the United States Administration that the gr day request would be removed if a

Deaths

is expected to spur auto ow

\$36 A MONTH WITH GARAGE CHEAPER THAN RENT

ready for occupancy. Marlborough Road, 66th and a line every 2 minutes on the Elevated. Bright, airy e in living room, electric outlets for fan and vacuum of One 5-Cent Fare, No Change of Cars: 14 Minutes to City Ha Parquetry floors, hot-water heat, tiled bathroom with built-in shows. Come out today and see the biggest value in a substantial home the has been offered in Philadelphia. Take Market Street Elevated to Milbourne Station—65th Street—then walk one block south.

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